

**RECORDATION REQUESTED BY:**

**Branch Banking & Trust Co. of Virginia  
21 Main Street  
P O Box 93  
Warrenton, VA 20188**

**WHEN RECORDED MAIL TO:**

**Branch Banking & Trust Co. of Virginia  
21 Main Street  
P O Box 93  
Warrenton, VA 20188**

**SEND TAX NOTICES TO:**

**Branch Banking & Trust Co. of Virginia  
21 Main Street  
P O Box 93  
Warrenton, VA 20188**

**FOR RECORDER'S USE ONLY**

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This Landlord's Consent prepared by: Branch Banking and Trust Co. of Virginia

**LANDLORD'S CONSENT & BORROWER'S ASSIGNMENT**

**THIS LANDLORD'S' CONSENT** is entered into among Midland Development Corporation, a Virginia corporation ("Borrower"), whose address is 5075 Airport Road, Midland, Virginia, 22728; Branch Banking & Trust Co. of Virginia ("Lender"), whose address is 21 Main Street, P O Box 93, Warrenton, VA 20188; and The Board of Supervisors of Fauquier County, Virginia, a body corporate and a body politic ("Landlord"), whose address is 40 Culpeper Street, Warrenton, VA 20186. Borrower and Lender have entered into, or are about to enter into, an agreement whereby Lender has acquired or will acquire a security interest or other interest in the Property. Some or all of the Property may be affixed or otherwise become located on the Premises. To induce Lender to extend the Loan to Borrower against such security interest in the Property and for other valuable consideration, Landlord hereby agrees with Lender and Borrower as follows:

**PROPERTY DESCRIPTION.** The word "Property" means certain of Borrower's personal property in which Lender has acquired or will acquire a security interest, including without limitation the following specific property: Goods, including all Fixtures and timber to be cut, located or situated on the real property specifically described below as "Premises".

**BORROWER'S ASSIGNMENT OF LEASE.** Borrower hereby assigns to Lender all of Borrower's rights in the Lease, as partial security for the Loan. The parties intend that this assignment will be a present transfer to Lender of all of Borrower's rights under the Lease, subject to Borrower's rights to use the Premises and enjoy the benefits of the Lease while not in default on the Loan or Lease. Upon full performance by Borrower under the Loan, this assignment shall be ended, without the necessity of any further action by any of the parties. This assignment includes all renewals of and amendments to the Lease or the Loan, until the Loan is paid in full. No amendments, modifications, changes, supplements or alterations, either orally or in writing, may be made to the Lease without Lender's prior written consent, which shall not be unreasonably withheld or delayed.

**CONSENT OF LANDLORD.** Landlord consents to the above assignment. If Borrower defaults under the Loan or the Lease, Lender may reassign the Lease, and Landlord agrees that Landlord's consent to any such reassignment will not be unreasonably withheld or delayed. So long as Lender has not entered the Premises for the purpose of operating a business, Lender will have no liability under the Lease, including without limitation liability for rent. Whether or not Lender enters into possession of the Premises for any purpose, Borrower will remain fully liable for all obligations of Borrower as lessee under the Lease. While Lender is in possession of the Premises, Lender will cause all payments due under the Lease and attributable to that period of time to be made to Landlord. If Lender later reassigns the Lease or vacates the Premises, Lender will have no further obligation to Landlord.

**LEASE DEFAULTS.** Both Borrower and Landlord agree and represent to Lender that, to the best of their knowledge, there is no breach or offset existing under the Lease or under any other agreement between Borrower and Landlord. Landlord agrees not to terminate the Lease, despite any default by Borrower, without giving Lender written notice of the default and an opportunity to cure the default within a period of sixty (60) days from the receipt of the notice. If the default is one that cannot reasonably be cured by Lender (such as insolvency, bankruptcy, or other judicial proceedings against Borrower), then Landlord will not terminate the Lease so long as Landlord receives all sums due under the Lease for the period during which Lender is in possession of the Premises, or so long as Lender reassigns the Lease to a new lessee reasonably satisfactory to Landlord.

**MISCELLANEOUS PROVISIONS.** The following miscellaneous provisions are a part of this Agreement: This Agreement shall extend to and bind the respective heirs, personal representatives, successors and assigns of the parties to this Agreement. The covenants of Borrower and Landlord respecting subordination of the claim or claims of Landlord in favor of Lender shall extend to, include, and be enforceable by any transferee or endorsee to whom Lender may transfer any claim or claims to which this Agreement shall apply. Lender need not accept this Agreement in writing or otherwise to make it effective. This Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Virginia.

**LANDLORD'S CONSENT & BORROWER'S ASSIGNMENT**  
**(Continued)**

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If Landlord is other than an individual, any agent or other person executing this Agreement on behalf of Landlord represents and warrants to Lender that he or she has full power and authority to execute this Agreement on Landlord's behalf. Lender shall not be deemed to have waived any rights under this Agreement unless such waiver is in writing and signed by Lender. Without notice to Landlord and without affecting the validity of this Consent, Lender may do or not do anything it deems appropriate or necessary with respect to the Loan, any obligors on the Loan, or any Property for the Loan; including without limitation extending, renewing, rearranging, or accelerating any of the Loan indebtedness.

**AMENDMENTS.** What is written in this Agreement is Landlord's entire agreement with Lender concerning the matters covered by this Agreement. To be effective, any change or amendment to this Agreement must be in writing and must be signed by whoever will be bound or obligated by the change or amendment.

**NO WAIVER BY LENDER.** Landlord understands Lender will not give up any of Lender's rights under this Agreement unless Lender does so in writing. The fact that Lender delays or omits to exercise any right will not mean that Lender has given up that right. If Lender does agree in writing to give up one of Lender's rights, that does not mean Landlord will not have to comply with the other provisions of this Agreement. Landlord also understands that if Lender does consent to a request, that does not mean that Landlord will not have to get Lender's consent again if the situation happens again. Landlord further understands that just because Lender consents to one or more of Landlord's requests, that does not mean Lender will be required to consent to any of Landlord's future requests. Landlord waives presentment, demand for payment, protest, and notice of dishonor.

**SEVERABILITY.** If a court finds that any provision of this Agreement is not valid or should not be enforced, that fact by itself will not mean that the rest of this Agreement will not be valid or enforced. Therefore, a court will enforce the rest of the provisions of this Agreement even if a provision of this Agreement may be found to be invalid or unenforceable.

**DEFINITIONS.** The following words shall have the following meanings when used in this Agreement:

**Agreement.** The word "Agreement" means this Landlord's Consent & Borrower's Assignment, as this Landlord's Consent may be amended or modified from time to time, together with all exhibits and schedules attached to this Landlord's Consent from time to time.

**LANDLORD'S CONSENT & BORROWER'S ASSIGNMENT**  
**(Continued)**

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**Borrower.** The word "Borrower" means Midland Development Corporation, a Virginia corporation, and all other persons and entities signing the Note.

**Landlord.** The word "Landlord" means The Board of Supervisors of Fauquier County, Virginia, and is used for convenience purposes only. Landlord's interest in the Premises may be that of a fee owner, lessor, sublessor or lienholder, or that of any other holder of an interest in the Premises which may be, or may become, prior to the interest of Lender.

**Lease.** The word "Lease" means that certain lease of the Premises recorded in the Clerk's Office of the Circuit Court of Fauquier County, Virginia, on October 12, 2001, as Instrument Number 01-12554 in Deed Book 919, at page 1224.

**Lender.** The word "Lender" means Branch Banking & Trust Co. of Virginia, its successors and assigns. The words "successors or assigns" mean any person or company that acquires any interest in the Note or Notes evidencing the Loan.

**Loan.** The word "Loan" means any and all loans and financial accommodations from Lender to Borrower whether now or hereafter existing, and however evidenced.

**Premises.** The word "Premises" means the real property legally described as:

The hangar building erected by Midland Development Corporation at the Warrenton Fauquier Airport on Pad Site 2 as shown on the Airport Layout Plan and Terminal Layout Plan prepared by Campbell & Paris Engineers, and as further defined on Exhibit A attached hereto and made a part hereof, and as recorded as part of the Lease, "Lease," between The Board of Supervisors of Fauquier County, Virginia, a body corporate and a body politic, and Midland Development Corporation, a Virginia corporation, recorded in the Clerk's Office of the Circuit Court of Fauquier County, Virginia on October 12, 2001, as Instrument Number 01-12554 in Deed Book 919 Page 1224.

**Property.** The word "Property" means all of Landlord's right, title and interest in and to all the Property as described in the "Property Description" section of this Agreement.

**LANDLORD'S CONSENT & BORROWER'S ASSIGNMENT**  
(Continued)

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BORROWER AND LANDLORD ACKNOWLEDGE HAVING READ ALL THE PROVISIONS OF THIS LANDLORD'S CONSENT, AND BORROWER AND LANDLORD AGREE TO ITS TERMS. THIS AGREEMENT IS DATED JUNE 6, 2002.

**THIS AGREEMENT IS GIVEN UNDER SEAL AND IT IS INTENDED THAT THIS AGREEMENT IS AND SHALL CONSTITUTE AND HAVE THE EFFECT OF A SEALED INSTRUMENT ACCORDING TO LAW.**

**BORROWER:**

**MIDLAND DEVELOPMENT CORPORATION**

By Ronald L. Gathwood (Seal)

**LANDLORD:**

**THE BOARD OF SUPERVISORS OF FAUQUIER  
COUNTY, VIRGINIA, a body corporate and politic**

By: \_\_\_\_\_ (Seal)

**APPROVED AS TO FORM**

PBM

6-19-02

COUNTY ATTY.

DATE

**LENDER:**

Branch Banking & Trust Co. of Virginia

By: [Signature] (Seal)  
Authorized Officer

**CORPORATE ACKNOWLEDGMENT**

STATE OF Virginia  
COUNTY OF Fauquier

**LANDLORD'S CONSENT & BORROWER'S ASSIGNMENT**  
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On this 7 day of JUNE, 20 02, before me, the undersigned Notary Public, personally appeared Ronald L. Gatewood, and known to me to be (an) authorized agent(s) of Midland Development Corporation and acknowledged the Landlord's Consent and Borrower's Assignment to be the free and voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its board of directors, for the uses and purposes therein mentioned, and on oath stated that he or she/they is/are authorized to execute this and in fact executed the on behalf of the corporation.

By Mary Ann Marshall Residing at Culpeper, VA

Notary Public in and for Fauquier County My commission expires 11-30-2004

**CORPORATE ACKNOWLEDGMENT**

STATE OF \_\_\_\_\_  
COUNTY OF \_\_\_\_\_

On this \_\_\_\_\_ day of \_\_\_\_\_, 20 \_\_, before me, the undersigned Notary Public, personally appeared \_\_\_\_\_, and known to me to be (an) authorized agent(s) of the Board of Supervisors of Fauquier County, Virginia, a body corporate and politic, that executed the Landlord's Consent and Borrower's Assignment and acknowledged the Landlord's Consent and Borrower's Assignment to be the free and voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its board of directors, for the uses and purposes therein mentioned, and on oath stated that he or she/they is/are authorized to execute this and in fact executed the on behalf of the corporation.

By \_\_\_\_\_ Residing at \_\_\_\_\_

Notary Public in and for \_\_\_\_\_ My commission expires \_\_\_\_\_

**LENDER ACKNOWLEDGMENT**

STATE OF Virginia  
COUNTY OF Fauquier

**LANDLORD'S CONSENT & BORROWER'S ASSIGNMENT**  
**(Continued)**

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On this 7 day of JUNE, 2002, before me, the undersigned Notary Public, personally appeared Raymond C. Koett and known to me to be the Sr. Vice President, authorized agent for the Lender that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of the said Lender, duly authorized by the Lender through its board of directors or otherwise, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this said instrument and that the seal affixed is the corporate seal of said Lender.

By Mary Ann M. M. M. M. Residing at Culpeper, VA  
Notary Public in and for Fauquier County My commission expires 11-30-2004